Statement

Bank robberies/dacoities that occurred in Delhi so far during the year 1985 as reported by Public Sector Banks.

(Rs. in lakhs)

Sl. No.	Name of the bank	Date of occurrence	Amount involved
1	State Bank of India (Evening Branch), Greater Kailash, Delhi Circle, Delhi	14-3-85	4.19
2	Union Bank of India, Anand Niketan Branch, Delhi	4-3-85	0.45
3	Bank of India, New friends Colony, New Delhi	21-5-85	Nil
4	Vijaya Bank, Chandni Chowk, Delhi	4-6-85	Nil
5	New Bank of India, Masjid Moth, Panchsheel Enclave, New Delhi	10-7-85	3.02
6	Bank of India, Chittaranjan Park, New Delhi	21-8-85	4.19
7	Indian Bank, Safdarjang Enclave, New Delhi	4-10-85	2.88

National Textile Corporation

256. SHRI SUSHIL CHAND MOHUNTA:

SHRI RAM NARESH KUSHAWAHA:

Will the Minister of TEXTILES be pleased to state:

(a) whether it is a fact that certain mills run by the National Textile Corporation are being manned by persons against whom serious charges of malpractices have been levelled;

(b) if so, how many NTC managed mills are being manned by such persons at present stating the nature of charges levelled against each of them;

(c) whether Government have made any inquiry into the charges; if so, what is the result thereof; and

(d) if the answer to part (c) above be in the negative, what are the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF TEXTILES (SHRI KHURSHID ALAM KHAN): (a) and (b) Complaints alleging irregularities and Corrupt practices against General Managers/Chife Exective Officers of mills are received from time to time. At present there are 9 mills manned by top execcutives against whom enquiries were instituted. A list of charges is given in the statement attached.

(c) and (d) All 9 cases are covered by CBI or departmental investigation. In two cases enquiries were completed and minor penalties imposed. In three other cases enquiries are complete and appropriate action is being processed by NTC.

LIST OF CHARGES

1. Shortage of raw material was detected.
2. Irregularities in the placement of transportation orders.
3. Allowing of cash discount in late payments, favouring certain parties in sales etc.
4. Waiving of penalty clause for late delivery of printing machine.
5. Irregular purchase of store items.
6. Alleged false T.A. claims in his previous employment.
7. Purchase of machines without inviting quotations, misuse of staff car etc.

8. Purchase of colours, chemicals, acquisitions of assets, etc.

9. Fraudulent delivery of documents without realising payments.

Interest rate on lending charged by banks

257. SHRI KRISHNA KUMAR BIRLA: Will the Minister of FINANCE be pleased to state:

(a) whether the industry has been representing to Government regarding the high interest rate on lending being charged by the nationalised banks;

(b) if so, how do the interest rate in India compare with prime lending rates by the Commercial Banks in O.E.C.D. countries; and

(c) whether Government propose to review the interest rate structure of the nationalised banks to bring down the rates, if not, what are the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c) There have been from time to time, representations from various Associations of Industry requestiong that the lending rates of banks should be reduced. It is not appropriate to compare the lending rates in India with prime lending rates in O.E.C.D. countries as the levels economic development and priorities are different. Nevertheless, although the lending rates in India are higher as compared to some O.E.C.D. countries, particularly Japan and West Germany, they do not compare unfavourably when compared with the prime lending rates in some other O.E.C.D. countries. Interest rates in India contain a wide spectrum of varying ranges for various purposes, and lending rates of banks range from 4 per cent at the lowest to 17.5 per cent at the highest. The elements of concessionality in lending rates in India is linked to the size of the loan and the priorities accorded categorywise the rates being in the lower ranges for small loans for various categories of productive ventures in the priority sector and for exports etc. The structure of lending rates in India is prescribed taking into consideration various factors, including the pace of inflation, the overall liquidity and pace of monetary expansion, the cost of funds to the banking system, the overall growth of the economy and its subsectors and importantly, the relative priorities accorded in the Plan for different sectors.

The interest rate structure is kept under continual review by Government and appropriate changes are made from time to time in the light of current and emerging trends—there has been a progressive reduction in the maximum lending rate of banks from a peak of 19.5 per cent in March, 1981 to 17.5 per cent in April, 1985.

Decline in balance of ..Trade Deficit

258. SHRI KRISHNA KUMAR BIRLA: Will the Minister of COMMERCE be pleased to state:

(a) whether it is a fact that while India's foreign trade situation has shown improvement in exports, there is decline in balance of trade deficit during 1984-85;

(b) if so, what are the comparative figures of exports and imports commoditywise and what is the quantum of deficit during the year 1984-85;

(c) what steps have been taken or are proposed to be taken by Government to improve the export of commodities which have shown decline; and

(d) what are the targets fixed for exports and imports for the year 1985-86?

THE MINISTER OF COMMERCE (SHRI ARJUN SINGH): (a) and (b) yes, Sir.